403(b)(7) & 457 LOAN REQUEST FORM

This guide includes:

- ☐ Loan Application
- ☐ Terms & Conditions

RETIREMENT ACCOUNT LOAN APPLICATION

Plan Type: ☐ 403(b) ☐ 457

STEP 1 PARTICIPANT INFORMATION

Account Number

First Name | Last Name | M.I.

Home/Legal Street Address (P.O. Boxes **not** accepted) | Apartment/Suite

City | State | Zip

Home Telephone Number | Business Telephone Number | Cellular Telephone Number

Email Address* | Marital Status: ☐ Single ☐ Married

Social Security Number | Date of Birth (month | day | year) | Date of Hire (month | day | year)

*By providing your email address, you consent to receiving notifications regarding your loan via email. If no email is provided communications will be sent via USPS.

STEP 2 PLAN SPONSOR INFORMATION

Plan Name | Aspire Plan Number

STEP 3 LOAN AMOUNT

In most cases, the maximum loan amount is the lesser of $50,000 or 50% of the vested account balance. The plan's terms may set a minimum loan amount and/or may set a lower maximum loan amount. Certain limitations may apply if you have previously borrowed from the plan or another plan sponsored by your Plan Sponsor.

Please complete only one of the following:

☐ Amount of Loan Requested: $______________

☐ Maximum Loan Amount

STEP 4 LOAN TYPE AND DURATION

Loans are generally payable within one to five years. Only loans used to purchase a primary residence may have a duration of up to fifteen years. If no duration is provided below, the default duration will be five years for a standard loan and fifteen years for a primary residence loan.

Loan Type:

☐ Standard
☐ Primary Residence (additional documentation may be required)

Duration:______Years
(If blank, the maximum duration will be applied. For standard loans, the maximum duration is five years. For primary residence loans, the maximum duration is fifteen years.)

Upload this form through the form submission tool at https://www.pcsretirement.com/aspire/tools/forms-submission-tool

STEP 5 PAYMENT OPTIONS

Checks will be sent via U.S. mail. If overnight mail option is selected, a physical address must be provided.

☐ Send check via overnight mail. A $35 fee applies (must be a physical address).

STEP 6 REPAYMENT

Select how the loan repayment is to be made. Please note your employer may require for loan repayments to be made through payroll deductions. If you are unsure of the loan policy for your Plan, please contact your benefits administrator.

☐ Payroll Deductions
(Before selecting this option, confirm that your employer will accommodate payroll deductions.)

☐ Electronic Funds Transfer (EFT)
(Your bank account will be debited on the 15th day of each month, or the business day before or after, if the 15th is not a business day. In the event that any loan payment cannot be processed due to insufficient funds, the debit may be re-requested and insufficient funds fees may be applied.)

Bank Name: ______________________________

Bank Address: ______________________________

Bank City/State: ______________________________ Zip: ______________

9-Digit Routing / ABA #: ☐☐☐☐☐☐☐☐☐

Deposit to Account #: ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

Name(s) on Deposit Account*: ______________________________

* Participant's name must be on deposit account.

Further Credit: ______________________ FBO Account Name: ______________________

Account Type: ☐ Checking ☐ Savings

STEP 7 SIGNATURE & ACCEPTANCE

I have received, read, and agree to the terms included in this document, including the Terms and Conditions attached hereto. I understand that I will pay a loan initiation fee, and I have received information disclosing to me the loan initiation fee applicable to my plan. I promise to repay the plan the principal sum of the loan and applicable interest, in consecutive, equal installments. I authorize the Plan Sponsor to deduct loan payments from my paychecks and/or Aspire Financial Services, LLC to facilitate debits from my bank account, as applicable, until the loan's principal and interest have been fully repaid.

Participant Signature

Date (month | day | year) ☐☐-☐☐-☐☐☐☐

Upload this form through the form submission tool at https://www.pcsretirement.com/aspire/tools/forms-submission-tool

STEP 8 SPONSOR SECTION

This loan:

☐ will not be repaid via payroll deductions (and will be repaid based on bank account information provided by the Participant).

☐ will be repaid via payroll deductions:

First Payment Date: ☐☐-☐☐-☐☐☐☐
Date (month | day | year)

Pay Frequency: ☐ **Quarterly** ☐ **Monthly** ☐ **Semi-Monthly** ☐ **Bi-weekly** ☐ **Weekly**

IMPORTANT: Plan Sponsor/Third Party Administrator for the above-referenced retirement account approves the above-requested loan based on its satisfaction of the terms of the plan and statutory and regulatory requirements. The information provided in connection with this request is true and accurate. The individual signing this form on behalf of the Plan Sponsor/Administrator represents and warrants that he/she is duly authorized to execute this form on behalf of the Plan Sponsor/Administrator and to legally bind the Plan Sponsor/Administrator to the terms and conditions stated herein.

Plan Sponsor/Administrator Signature

☐☐-☐☐-☐☐☐☐
Date (month | day | year)

Plan Sponsor/Administrator Printed Name

Third Party Administrator Signature

☐☐-☐☐-☐☐☐☐
Date (month | day | year)

Third Party Administrator Printed Name

Upload this form through the form submission tool at https://www.pcsretirement.com/aspire/tools/forms-submission-tool

Terms & Conditions

IMPORTANT: Aspire Financial Services, LLC ("Aspire") provides the information in this document as a general guide to the loan process for a variety of retirement plans and accounts. It may or may not be applicable to your plan/account. Please verify with your Plan Sponsor as to whether loans are available for your plan/account and find out about any additional requirements and/or limitations that may apply to your plan.

Before taking a loan from your retirement plan/account, you should consult a financial and/or tax advisor.

MAXIMUM AMOUNT

In many cases, you can borrow up to the lesser of 50% of your vested balance or $50,000. If you've had an outstanding loan balance in any retirement plan offered by your Plan Sponsor within the past year, the maximum amount you can borrow may be reduced by the highest outstanding loan balance in the past 12 months.

MINIMUM AMOUNT

The minimum amount you can borrow from your account is determined by your plan's provisions.

LOANDURATION

In most cases, you must repay the loan within 5 years. If the loan is used to purchase a principal residence, your plan may allow a longer repayment period of up to 15 years. Additional documentation may be required for a primary residence loan with a repayment period of longer than 5 years.

You may be required to pay off an outstanding loan balance (or have your outstanding loan balance defaulted and deemed to be a taxable distribution) in certain situations, such as when you leave employment with the Plan Sponsor, or in the event of your death.

You can choose to repay the outstanding loan balance in full at any time. For information on paying off an outstanding loan, please contact Aspire.

RATE OF INTEREST

In most cases, the loan's interest rate will be equivalent to the federal prime rate plus 1% (based on when the loan is processed). Your plan, however, may require a different interest rate. The interest rate will be fixed for the duration of your loan, and all interest paid on the loan is reinvested in your account.

LOANS FROM SHARE CLASSES THAT HAVEFEES

Loans may require the sale of shares of funds subject to contingent deferred sales charges (CDSC), redemption fees, or other charges/fees. To the extent that these charges/fees apply, additional assets will be sold from the account to pay these fees. Loan repayments may be treated as new purchases of shares.

REPAYMENT

If your employer/Plan Sponsor facilitates loan repayment via payroll deduction, the employer/Plan Sponsor should begin deducting loan repayments from your paycheck as soon as administratively possible following the issuance of your loan check.

If your employer/Plan Sponsor does not facilitate loan repayment via payroll deduction, your loan will be repaid in equal monthly installments debited from your bank account on or around the 15th of each month. These debits will begin once your loan check has been issued.

REINVESTMENT OF LOAN INSTALLMENTPAYMENTS

Loan repayments are invested based on your elections for the investment of contributions to your plan at the time each repayment is processed. When you exchange an existing balance in your account from one investment to another, this does not change how future contributions (and loan repayments) to your account will be invested. If you want to change how future contributions (and loan repayments) are invested, be sure to also change your elections regarding the investment of future contributions.

DEFAULT

A loan may be considered in default if scheduled payments are not made during the term of the loan. A defaulted loan may be deemed as a taxable distribution. In the event of a deemed distribution, the outstanding amount of the loan will be reported to the IRS and may be subject to taxation and early withdrawal penalties. A defaulted loan may prohibit you from being able to later take another loan from your account.

PLANDISTRIBUTION

It is very important to note that if you begin taking your required minimum distributions (RMDs), the outstanding loan balance must be included in determining how much you must distribute annually. You must continue repay a loan after a qualified distribution.

QUALIFIED DOMESTIC RELATIONS ORDERS

In the event the retirement account is to be divided pursuant to a domestic relations order, it remains the participant's responsibility to continue to make loan repayments.

DISCLAIMER

Current tax regulations provide that a loan from the retirement account will not adversely affect the tax-exempt status of the account or be treated as a taxable distribution, provided the loan amount is within the maximum amount permitted by the plan and repayments are made strictly in accordance with the loan documents. However, neither Aspire Financial Services, LLC, the plan custodian, nor the affiliates of either, assume any responsibility or liability for adverse tax consequences incurred by a participant, plan, or plan sponsor as a result of a loan from the plan.

REINVESTMENT OF LOAN INSTALLMENT PAYMENTS

All installment payments are reinvested into the account owner's account at the fund's NAV on the reinvestment date in the same manner as purchases, as described in the prospectus. If Plan assets have been fully or partially exchanged into another account, loan repayments will be reinvested in the original account. If you have fully exchanged into a new account, you must notify us if you want the repayments to move to the new account.

DEFAULT

Any loan will be considered in default if a payment is not received within 90 days from the original due date. No extensions are permitted. At that time, another notice will be sent to the account owner indicating that the loan is in default. The outstanding balance of the loan is then considered a "taxable distribution" and will be reported as such to the IRS and will be subject to taxation. An account owner who defaults on an outstanding loan is ineligible to obtain any additional loans from the Aspire Financial Services retirement account.

REPAYMENT OF A DEFAULTED LOAN

Traditional account owners have the right to repay their Aspire Financial Services defaulted loan incurred with their current employer. Account owners must submit a defaulted loan repayment form and are required to sign a repayment agreement and pay another $100 loan initiation fee. Account owners who have separated from service from the employer under which the loan was taken or attained age 59½, may not repay the defaulted loan. The repayment amount will be based on the original defaulted loan plus accrued interest from that date to the date of repayment. This balance may be paid back over the time left on the outstanding loan (i.e., five-year loan defaulted at 24 months, 36 months remaining in the repayment period). At the time repayment begins, the loan will be recalculated at the current interest rate based on the outstanding loan amount plus accrued interest. The repayment amount will also include accrued interest for the remaining period. All default repayments must be made directly from the account owner's checking account via ACH draft into the fund selected on the loan application. Repayments of the defaulted loan amount will be tracked separately as after-tax dollars. If one payment is missed, the account owner loses the right to repay that particular defaulted loan. If you have multiple defaulted loans you must repay each one separately. You may not take an additional loan if you repay a defaulted loan.

PLAN DISTRIBUTION

An account owner may take a distribution due to a qualifying event including financial hardship, disability, in-service withdrawal for employees over age 59½, separation of service and RMD. It is very important to note that if you begin taking your RMD, the outstanding loan balance must be included in determining how much you must distribute annually. Aspire Financial Services is unable to include the outstanding loan amount in an RMD calculation. You must continue to repay a loan after a qualified distribution. In the event of the death of the account owner, a beneficiary may distribute the remaining assets. Only a spouse beneficiary may repay the loan in a lump sum payment. If not repaid, the outstanding balance will be reported to the IRS under the Social Security number of the original account owner. Distributions taken from repaid defaulted loan amounts will be taken from after-tax dollars before pretax dollars. Account owners who are in default on their loan repayments will be subject to taxation on the entire amount of the outstanding balance and may jeopardize the tax-exempt status of their accounts. These loans will now be "secured," therefore any other loan, withdrawal or distribution that may cause the total account balance to be less than the current outstanding loan amount is not permitted.

QUALIFIED DOMESTIC RELATIONS ORDERS

In the event the retirement account is to be divided pursuant to a properly executed Qualified Domestic Relations Order (QDRO), it remains the account owner's responsibility to continue to make loan repayments in accordance with the terms of this agreement. In addition, separation of assets may not be permitted if it would cause the outstanding loan to become unsecured.

LOAN TRANSFERS

The account owner may transfer loan obligation(s) from another retirement account to the Aspire Financial Services retirement account upon receipt of written approval of the resigning plan custodian. The resigning custodian must also provide the following information to Aspire Financial Services: the interest rate used to calculate the loan, origination date of the loan, type of loan (residential or other), original loan amount and loan balance at time of transfer. Account owners will be required to sign a new loan note with Aspire Financial Services and will be assessed the one-time loan initiation fee of $100. All repayments will be remitted via ACH. Aspire Financial Services will accept up to two outstanding loans at a time. Accounts that have had defaulted loans may be transferred to Aspire Financial Services only if the loan has been fully repaid prior to transfer. The unpaid or partially repaid defaulted loan obligation(s) must remain at the originating retirement account. Account owners may transfer their loan obligation(s) to a new retirement account provider if the accepting company submits in writing it is willing to assume this obligation. Aspire Financial Services will provide detailed information on the loan(s) to the accepting provider upon request. If you wish to take a new loan at Aspire Financial Services once you have transferred a loan to us, we will require a listing of the prior 12 months loan balance history and payments in order to calculate the maximum amount available.

DISCLAIMER

Current tax regulations provide that a loan from the retirement account will not adversely affect the tax-exempt status of the account or be treated as a taxable distribution, provided the loan amount is within the maximum amount permitted by the Plan and repayments are made strictly in accordance with the loan documents. However, neither Aspire Financial Services, its affiliates, nor the Plan Custodian assume any responsibility or liability for any adverse tax consequences incurred by an account owner as a result of a loan from the Plan. Account owners who desire to borrow from their accounts should confer with their attorneys or tax advisors before entering into a loan agreement. Aspire Financial Services reserves the right to amend, modify or terminate the retirement account loan provision at any time, without prior notice, to impose additional requirements and to refuse a loan to any account owner at its sole discretion.

Form **W-4R**

Department of the Treasury
Internal Revenue Service

Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions

Give Form W-4R to the payer of your retirement payments.

OMB No. 1545-0074

2025

1a First name and middle initial	Last name	**1b Social security number**

Address

City or town, state, and ZIP code

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2. You may not choose a rate less than 20%.

See page 2 for more information.

2 Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals) . . . . **2** %

Sign Here

Your signature (This form is not valid unless you sign it.) **Date**

General Instructions

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to *www.irs.gov/FormW4R*.

Purpose of form. Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

2025 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 for more information on how to use this table.

Single or Married filing separately		**Married filing jointly or Qualifying surviving spouse**		**Head of household**	
Total income over—	**Tax rate for every dollar more**	*Total income over—*	**Tax rate for every dollar more**	*Total income over—*	**Tax rate for every dollar more**
$0	**0%**	$0	**0%**	$0	**0%**
15,000	**10%**	30,000	**10%**	22,500	**10%**
26,925	**12%**	53,850	**12%**	39,500	**12%**
63,475	**22%**	126,950	**22%**	87,350	**22%**
118,350	**24%**	236,700	**24%**	125,850	**24%**
212,300	**32%**	424,600	**32%**	219,800	**32%**
265,525	**35%**	531,050	**35%**	273,000	**35%**
641,350*	**37%**	781,600	**37%**	648,850	**37%**

* If married filing separately, use $390,800 instead for this 37% rate.

General Instructions *(continued)*

Nonperiodic payments—10% withholding. Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

Note: If you don’t give Form W-4R to your payer, you don’t provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can’t honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2025, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

Eligible rollover distributions—20% withholding. Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can’t choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don’t give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions for purposes of these withholding rules:

- Qualifying “hardship” distributions;
- Distributions required by federal law, such as required minimum distributions;
- Distributions from a pension-linked emergency savings account;
- Eligible distributions to a domestic abuse victim;
- Qualified disaster recovery distributions;
- Qualified birth or adoption distributions; and
- Emergency personal expense distributions.

See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

Payments to nonresident aliens and foreign estates. Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Line 1b

For an estate, enter the estate’s employer identification number (EIN) in the area reserved for “Social security number.”

Line 2

More withholding. If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

Less withholding (nonperiodic payments only). If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

Suggestion for determining withholding. Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

Examples. Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be $20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

Example 1. You expect your total income to be $65,000 without the payment. Step 1: Because your total income without the payment, $65,000, is greater than $63,475 but less than $118,350, the corresponding rate is 22%. Step 2: Because your total income with the payment, $85,000, is greater than $63,475 but less than $118,350, the corresponding rate is 22%. Because these two rates are the same, enter “22” on line 2.

Example 2. You expect your total income to be $61,000 without the payment. Step 1: Because your total income without the payment, $61,000, is greater than $26,925 but less than $63,475, the corresponding rate is 12%. Step 2: Because your total income with the payment, $81,000, is greater than $63,475 but less than $118,350, the corresponding rate is 22%. The two rates differ. $2,475 of the $20,000 payment is in the lower bracket ($63,475 less your total income of $61,000 without the payment), and $17,525 is in the higher bracket ($20,000 less the $2,475 that is in the lower bracket). Multiply $2,475 by 12% to get $297. Multiply $17,525 by 22% to get $3,856. The sum of these two amounts is $4,153. This is the estimated tax on your payment. This amount corresponds to 21% of the $20,000 payment ($4,153 divided by $20,000). Enter "21" on line 2.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.